

Issued under authority of Public Act 36 of 2007.

Instructions for Form 4569

Single Business Tax (SBT) Credit Carryforwards

Purpose

This form is designed to calculate the amount of the SBT Historic Preservation Credit and/or the SBT “New” Brownfield Credit carryforwards that may be claimed for the current tax year and the credit carryforward to the taxpayer’s next Michigan Business Tax (MBT) return (subject to expiration, as described below).

Credit carryforwards are totaled here and then carried to the *MBT Nonrefundable Credits Summary* (Form 4568) or the *MBT Miscellaneous Credits for Insurance Companies* (Form 4596).

General Information

With the exception of the SBT Historic Preservation Credit and the SBT “New” Brownfield Credit, carryforward amounts of the SBT credits were allowed as credits against MBT for tax years ending in 2008 and 2009 only.

SBT Historic Preservation Credit and “New” Brownfield Credit carryforwards may be claimed against MBT until the SBT Act lifespans of those two carryforwards expire.

In addition to the time limitation on their use against MBT, each SBT credit carryforward is limited to the amount of MBT liability calculated immediately prior to claiming that carryforward. If the tax liability after a credit carryforward is zero, any credit carryforward available after that point will not be allowed in the current filing period.

However, the remainder of this form must be completed to calculate the amount of SBT credit carryforward that may be available for the taxpayer’s next MBT return (subject to expiration rules).

This opportunity to claim SBT credit carryforwards is available to standard taxpayers, financial institutions, and insurance companies.

Special Instructions for Unitary Business Groups

All members of a Unitary Business Group (UBG) should combine their SBT credit carryforwards by type. If more than one member of a UBG has the same type of SBT credit carryforward, the UBG should use the oldest one first. The combined credit carryforwards will be applied to the entire UBG’s tax liability. As support, credit carryforwards are reported on a separate entity basis by each standard taxpayer member of the UBG on the *Unitary Business Group Combined Filing Schedule* (Form 4580).

Complete one Form 4569 for the group.

Find additional information on calculating credit carryforwards in the “Supplemental Instructions for Standard Members in UBGs” section in the *MBT Forms and Instructions for Standard Taxpayers* (Form 4600).

Line-by-Line Instructions

Lines not listed are explained on the form.

Name and Account Number: Enter name and account number as reported on page 1 of the applicable MBT annual return (either the *MBT Annual Return* (Form 4567) for standard taxpayers, the *MBT Annual Return for Financial Institutions* (Form 4590), or the *MBT Insurance Company Annual Return for Michigan Business and Retaliatory Taxes* (Form 4588)).

SBT HISTORIC PRESERVATION CREDIT

Line 2: UBGs: Enter the carryforward amount from Form 4580, Part 2B, line 47, column C.

Line 3: This is the amount of SBT Historic Preservation Credit carryforward that may be used in this filing period. Credit recapture is calculated and reported on the *MBT Election of Refund or Carryforward of Credits* (Form 4584).

Line 4: This is the amount of SBT Historic Preservation Credit carryforward to be carried to the taxpayer’s next MBT return (subject to expiration rules).

SBT “NEW” BROWNFIELD CREDIT

Line 6: UBGs: Enter the carryforward amount from Form 4580, Part 2B, line 48, column C.

Line 7: Recapture of MBT Brownfield Redevelopment Credit in the current tax year. The amount that should otherwise be added to the tax liability may instead be used to reduce the credit carryforward reported.

Line 8: Carry amount to Form 4584, line 56. (This is the amount of MBT recapture still remaining, and will be used to reduce the MBT credit reported on Form 4584. Any recapture amount remaining after application of the current year credit will increase the tax liability.)

Line 11: This is the amount of SBT “New” Brownfield Credit carryforward to be carried to the taxpayer’s next MBT return (subject to expiration rules).

Line 13: Total SBT Credit Carryforwards Used. Standard taxpayers and financial institutions carry this amount to the *MBT Nonrefundable Credits Summary* (Form 4568), line 2, and, if applicable, the *MBT Credits for Compensation, Investment and Research and Development* (Form 4570), line 23. Insurance companies carry to the *MBT Miscellaneous Credits for Insurance Companies* (Form 4596), line 8.

Include completed Form 4569 as part of the tax return filing.